#### **Profit-Taking Brings Early** Losses-Some Recoveries, Led by Leathers.

NEW YORK, September 12 .- The outstanding incident in today's finanoutstanding incident in today's mancial situation was the further heavy
selling of German marks. At one
time their market was so demoralized
that offers were made without immediate takers as low as .00925.

Later some support developed and
there was a partial rally, but nothing
of any consequence in comparison
with the succession of violent downward plunges that have occurred
within the past week.

explanation than the one already familiar, namely that Germany used up all the available gold that it could lay hands on and at the same time drew heavily upon its credits abroad in order to make the billion marks indemnity payment of August 31.

The comment has been made that this decline will have to be checked very soon or else it will hurt Germany's reviving industry through the exorbitant prices which have to be paid for foreign raw material.

But, in the meantime, Germany is giving an object lesson to the world of the futility of expecting her to meet the next reparations installment in cash, that the settlement will have to be made in goods.

Stock Weak Early.

Stocks were actively sold on profit

stocks were actively sold on profit taking for an hour or so.

This selling carried the speculative leaders down all the way from a point to three points from where they had left off Saturday. A similar sharp reaction occurred in the cotton market.

In the early weakness steels, oils and equipments were the soft spots, with Mexican Petroleum off nearly 3½ points. The easier feeling spread as the rush to take profits was accelerated and Baldwin, Harvester, Kelly-Springfield, Studebaker, corn products thin the past week.

This movement required no other Springfield, Studebaker, corn products

### Interest on Your Savings Compounded Twice a Year

The building association is the world's safest and best method for systematic saving.

Even government bonds are now selling far below par, while shares in this association can be withdrawn any time at full face value and interest added.

### Columbia Building Association

716 11th Street N.W.

One dollar will start your account.

## WESTINGHOUSE **Battery Service Stations**

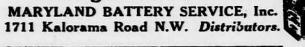
**AUTOMOTIVE SUPPLY CO.** 21st St. and Pennsylvania Ave. N.W. **AUTO BATTERY SERVICE CO.** 13th and K Streets N.W. B. C. FURR, 7th and G Streets S.W.

MARYLAND BATTERY SERVICE, INC. 1711 Kalorama Road N.W.
(Turn Off 16th St. at the French Embassy—One Block

THE FLAVOR LASTS

WRIGLE

Westinghouse Batteries



points.

Today's action seemed to indicate a willingness on the part of traders to follow the market to higher levels if it is scheduled that way, but a leadiness to turn quickly on the slightest sign of reactionary trend.

The news of the day was not encouraging Stock Weak Early.

#### GERMAN MARK SLUMPS TO A NEW LOW LEVEL

man marks, which fell below 1 cent each last Saturday for the first time.

The further break was directly traceable to London, where marks were quoted before the opening of this market at 398 to the pound ster-

ling.

French exchange also was unsettled here, demand bills falling nearly 25 points from last week's final price to 7.23, and Italian exchange was weak in sympathy.

Aside from recognized unfavorable

economic conditions in Germany and throughout central Europe, dealers were unable to offer any new explan-ation for the weakness of these exchanges.
The assumption among local bank-

ers is that German financial and industrial interests again find it necessary to unload their paper currency, and that this liquidation is being given greater momentum from further bear speculation in marks on the Berlin exchange and elsewhere in Germany. Jermany. LONDON, September 12.—The German

LONDON, September 12.—The German mark underwent a sharp decline in the exchange market here today. Its value in the early afternoon fell to 397½ marks the pond sterling, a new low record for the mark here, while later there was a still further decline in value, the mark reaching 400 the pound.

# The drop was ascribed in financial quarters to Germany's recent reparations payment and to the unsettled state of German politics. **POLAND SHOWS PROGRESS**

Drop in Exchange.

Notwithstanding the fall in Polish exchange, economic conditions in Poand have steadily improved, accord-Commerce who have just completed a general survey of the situation since the end of the Russo-Pollsh war in October, 1920. There have been substantial increases in the agricultural and industrial output of Poland and a marked improvement in transportation. These have done much to minimize the bad effects of multiplication of paper money.

mize the bad effects of multiplication of paper money.

"The fundamental cause of the fall of Polish exchange," the report continues, "is the increase in paper money. The amount outstanding reached nearly one hundred billion marks on July 1, 1921, nearly thirty times as much as two years before and nearly five times as much as one year before.

Every Meal"

Next time you want

to concentrate on a

piece of work just slip

a stick of WRIGLEY'S

between your teeth.

It's a wonderful belp in

daily tasks — and sports

If that 13th hole on

the course has been

getting your goat — try

WRIGLEY'S.

Hazards dis-

appear and

hard places

as well.

### **BIG IMPROVEMENT INDICATED** IN BUSINESS IN NEW ENGLAND

### Financiers and Manufacturers See Far-Reaching Results of the Advance in Price of Cotton.

pecial Disputch to The Star.

BOSTON, September 12.-There has peen a tremendous change in senti-nent for the better in banking and pusiness circles in New England withnutries circles in New England within the last week. Financiers and manufacturers have no hesitancy in saying that the advance in the price of cotton is the most important constructive development in months. They predict it will be attended by

cotton manufacturers in New England have withdrawn from the market and will contract for future deliveries only at sharp price advances.

Buyers of leather and wool are becoming anxious as to how long the present ultra deflated prices of those commodities will last, and buying is beginning to assume much more confident proportions. The woolen mills continue to operate at capacity and \$9 per cent of the offerings at the government wool auction sale last week were taken at advances in price over the August sales.

Even the steel people are beginning to talk more hopefully and the belief is expressed that by spring demand for steel products will be back to normal.

#### Trade Halts in Flood Area, But Is Booming Elsewhere

BY JAMES R. RECORD.

FORT WORTH, September 12 .- One vast section of Texas, flood-swept for three days, has suffered a severe trade the influence of mounting cotton and which extends south from Waco, much cotton has been destroyed in the fields and on the platform and this item constitutes the chief agricultural

One of the features of reviving business here has been the reduction of bank loans. Texas banks borrowed \$54. 527,000 for the first week in September this year as against \$113,000,000 for the similar period in 1920. Wholesalers report last week the best in two years, with retailers casting aside their timidity and doubling and tripling their orders for winter. From wool concentration points come reports of sales made at 25 cents a pound, with consequent reduction of stocks and payment of old debts. Preliminary estimates indicate a large pecan crop and San Antonio already has ordered twenty-five cars to care for the early movement of nuts. Each car will average 30,000 pounds and the crop is expected to bring from 15 to 18 cents a pound at the car. One of the features of reviving busi-

#### Slow But Steady Advance In California Products

Monday and the state holiday Friday made last week a quiet one in business circles, there is unquestionably an improvement in conditions in this section as elsewhere. The slow but steady advance in prices of California products has improved the outlook for the farmer and low prices for hay and high prices for butter have meant additional money for the dairymen.

Bankers and business many size that with the state holiday on the farmer and low prices for hay and ditional money for the dairymen.

Knit Goods.

NEW YORK, September 12 (Special).—An increase in the price of hosiery and underwear was predicted today by Henry Van Holland, secretary of the National Association of the rise in cotton.

Dry Goods.

CHICAGO, September 12 (Special) in the price of hosiery and underwear was predicted today by Henry Van Holland, secretary of the National Association of the rise in cotton.

CHICAGO, September 12 (Special) in the price of hosiery and underwear was predicted today by Henry Van Holland, secretary of the National Association of the rise in cotton.

CHICAGO, September 12 (Special).—An increase in the price of hosiery and underwear was predicted today by Henry Van Holland, secretary of the National Association of the rise in cotton.

CHICAGO, September 12 (Special).—An increase in the price of hosiery and underwear was predicted today by Henry Van Holland, secretary of the National Association of the rise in cotton.

CHICAGO, September 12 (Special).—An increase in the price of hosiery and underwear was predicted today by Henry Van Holland, secretary of the National Association of the rise in cotton.

CHICAGO, September 12 (Special).—An increase in the price of hosiery and underwear was predicted today by Henry Van Holland, secretary of the National Association of the rise in cotton. surplus stocks in many lines, the worst of the trouble is over. These troubles cannot be regarded as entirely over, they say, until labor again is employed on a fair basis. Banks generally have reduced their loans, and while this is an eminently safe situation, it also indicates a sluggish condition of business. Steadily increasing building undoubtedly will lead to increased borrowing for the heavy stocks of medium wools in this market. Buying orders have injected a confident feeling into the market, although many orders apparently have been split up into small lots, so as to give little excuse for lots.

will lead to increased borrowing for business purposes.

Retail trade here has been only fair, but is improving. This improvement is somewhat spotty in character, owing to the influence of drives in various lines.

In Various Centers

Notes of Commodities

NEW YORK, September 12 (Special).—Although the jewelry trade is scarcely active, there is sufficient demand to keep the selling houses fairly busy. All indications point to better business, especially for salesmen on the road, in the next few weeks. The demand for diamonds and the rise

in platinum are taken to presage a de mand for the more expensive pieces. Hides. BUENOS AIRES, September 12 (Spe cial).-It is reported here that Brit-

ish hide buyers have purchased 4,000 Armour La Plata steers at \$46.50. NEW YORK, September 12 (Special).—The continuation of warm weather has had a restraining effect

for domestic uses in this section.

WILKES-BARRE, Pa., September
12 (Special).—It is reported here that the anthracite miners of this district favor asking an increase of 40 per cent in wages and a seven-hour day when the present wage agreement expires. April 1, 1922, with time and a half for overtime and double time for Sundays and holidays.

and carpets by Alexander Smith & Sons' Company yielded a total of 34,-000,000, about a million more than was expected. Prices for tapestries were slightly lower, but axministers held up well.

YOUNGSTOWN, Ohio, September 12 (Special).—Independents understand that the American Steel and Wire Company, a Steel Corporation subsidiary, has advanced the price of plain wire \$3 a t.n and have shoved the price of nails from \$2.75 to \$2.90.

BIRMINGHAM, Ala. September 12 (Special).—The Holt Furnace of the Central Iron and Coal Company will resume making iron September 19, after an idleness extending for nearly a year. Forty of the by-product ovens have been fired up. Vanilla Beans.

NEW YORK, September 12 (Special).—The prices for Mexican vanilla beans continue to strengthen because of the smaller crop estimates recently received. Inquiry, however, is not

DETROIT, September 12 (Special).

—A decided activity in dealings in real estate has made itself evident in 12 (Special)—It is reported here that the anthracite miners of this district favor asking an increase of 40 per cent in wages and a seven-hour day when the present wage agreement expires, April 1, 1922, with time and a half for overtime and double time for Sundays and holidays.

Brick.

HAVERSTRAW, N. Y., September 12 (Special)—It is estimated by brick manufacturers that at the rate brick now is being consumed in this district the demand will exceed the supply made in the New York territory. About a hundred and fifty-million brick are being soid a month.

Pennuts. made in the New York territory.
About a hundred and fifty-million brick are being soid a month.

Pennuts.

PETERSBURG, Va., September 12 (Special).—The peanut crop this year will be only about 50 per cent of normal, and has failed entirely in some sections because of severe drought.

Possibilities of the resumption of construction work and increase in the working forces of industrial plants are being closely watched, for the unemployment situation in this section is far from solved and will become more pressing as the farm hands are discharged from seasonal employment.

NEW YORK, September 12 (Spedrought.)—The construction forces of the

some sections because of severe drough!.

Fruit.

STANISLAUS, Calif., September 12 (Special).—The peach crop of this section, estimated to exceed 30,000 tons, has been harvested entirely. Prices paid growers ranged from \$35 to \$50 a ton.

HARTFORD, Conn., September 12 (Special.)—The state agricultural department estimates that the Connecticut peach crop will exceed 500,000 baskets for the season.

NEW YORK, September 12 (Special).—The construction forces of the New York Telephone Company established a new record the first week in September when they laid 17,080 miles of wire in the greater city. About three thousand men are engaged in expanding the lines of the system, both in providing additional trunking facilities and in extending lines into new residence di tricts.

FORT WORK, September 12 (Special).—The construction forces of the New York Telephone Company established a new record the first week in September when they laid 17,080 miles of which is provided and in the greater city. About three thousand men are engaged in expanding the lines of the system. September when they laid 17,080 miles of which is provided and in providing additional trunking facilities and in extending lines into new residence di tricts.

FORT WORK, September 12 (Special).—The construction forces of the low York Telephone Company established a new record the first week in September when they laid 17,080 miles of which is provided and in the greater city. About three thousand men are engaged in expanding the lines of the system.

STANISLAUS, Calif., September 12 (Special).—The construction forces of the lines of the greater city. About three thousand men are engaged in expanding the lines of the system.

STANISLAUS, Calif., September 12 (Special).—The state agricultural department estimates that the Connection of the greater city.

STANISLAUS, Calif., September 12 (Special).—The construction forces of the set and the greater city. About three thousand men are engaged in expanding the lines of the greater city.

STANISLAUS, Calif., Se

as been having a ton.

HARTFORD, Conn. September 12 (Special).—The state aggicultural department estimates that the Connecticut peach crop will exceed 500,000 baskets for the season.

NEW YORK September 12 (Special).—The first loganberries of the sason were placed on sale here today. They came from Washington state and wholesaled at about 8 cents a pint basket.

Rubber.

Rubber.

12 (Special).—Grain, growers in certain sections of Texas are holding their crops for higher prices. This is estimated in the section around the northern panhandle where an extraordinary wheat crop was produced this season. Cotton, however, is being marketed freely and the holding movement in that staple has gained no proportions as yet, despite the jump in prices.

# FLUCTUATION IN PRICES

other parts of the world.

AKRON, Ohio. September 12 (Special).—Tire companies have made a gradual reduction in production schedules and these are not expected to be increased materially until next year. Firestone has cut production from 26,500 tires a day to 25,000, while the Goodrich and Goodyear companies have made similar cuts.

NEW YORK, September 12 (Special).—Large tire factories are making inquiries for future positions in rubber and there has been considerable buying for delivery next spring.

NEW YORK, September 12 (Special).—Prices for burlaps in this market are very firm and decidedly stronger for the heavier weights.

NEW YORK, September 12 (Special).—An increase in the price of september 12 (Special).—An increase in the price of september 12 (Special).—An increase in the price of september 12 of september 12 (Special).—An increase in the price of september 12 of september 12 of september 12 (Special).—An increase in the price of september 12 of s

ment of sentiment and December activation of the market was uncertain.

NEW ORLEANS, September 12.—
Shapp and nervous fluctuations over a wide range accompanied the early Knit Goods, selling agents, as a result of the rise in cotton.

Dry Goods.

CHICAGO, September 12 (Special).
Retail merchants are expected to place many additional orders for spring delivery this week. Salesmen on the road report increasing business and collections are satisfactory.

Wool.

BOSTON. September 12 (Special).
There have been further reductions holders to advance prices.

Oils.

NEW YORK. September 12 (Special).
The consumption of lubricating oils now is reported to exceed production and old stocks are being satisfactorly reduced.

Hardware.

SPRINGFIELD, Mass., September 12 (Special).—A 10 per cent wage reduction affecting about 700 workmen and executives employed by the Chapman Valve Company was put into effect today.

to 19.75. Fluctuations on the later months were wider, March trading up 15 (20.55, and falling back to 18.50. LIVERPOOL, September 12 (300 middling, 14.31; fully middling, 14.22; middling, 13.77; low middling, 12.97; good ordinary, 11.92; ordinary, 11.77.
Sales, 15.600 bales, including 9,700 American. Receipts, 15.000 bales, including 14,700 American. Futures closed weak; September, 13.34; October, 13.29; January, 12.97; March, 12.65; May, 12.43; July, 12.25.

Paints.

NEW YORK, September 12 (Spetember).—Corroders report that the demand for white lead continues very good and that they are slightly behind in deliveries.

March, 12.65; May, 12.43; July, 12.25.

PARIS BOURSE PRICES HEAVY.

PARIS, September 12.—Prices were heavy on the bourse today. Three per hind in deliveries. tember).—Corroders report that the demand for white lead continues very good and that they are slightly behind in deliveries.

NEW YORK. September 12 (Special).—The fall auction sale of rugs of the september 12 francs 12 francs 13 francs 14 francs 15 francs 15 francs 15 francs 16 francs 16 francs 16 francs 17 francs 18 franc

### TODAY'S BOND PRICES.

United Kingdom 3-25 1931
American Tel, and Tel, conv. 6s.
Armour & Cc. 24/s.
Armour & Cc. 24/s.
Archison, Topeka and Santa Fe gen. 4s.
Atlantic Coast Line 7s.
Atlantic Refining Co. 64/s 1931.
Atlas Powder Co. 74/s 1936.
Baltimore and Ohio Co.
Baltimore and Ohio S. W. Div. 33/s.
Burlington (N. P.-G. N. jt.) 64/s.
Burlington (N. P.-G. N. jt.) 64/s.
Canadian Northwestern 7s 1940.
Central Leather 5s.
Central Facilic 4s 1949.
Chesapeake and Ohio conv. 44/s.
Chesapeake and Ohio conv. 44/s.
Chesapeake snd Ohio conv. 5s.
Chi., Mil. and St. Paul conv. 44/s.
Chicago Northwestern 7s 1930. SHORT-TERM SECURITIES American Tobacco Co. 78 1922 | American Tobacco Co. 78 1923 | American Tobacco Co. 78 1923 | Anaconda Copper 68 1929 | Anglo-American Oil 71/8 1925 | Armour & Co. 78 1930 | Bethlehem Steel 78 1922 | Bethlehem Steel 78 1925 | Canadian Pacific 68 1924 | Central Argentine 68 1927 | Chicago, R. I. & Pacific 68 1927 | Chicago, R. I. & Pacific 68 1929 | Con. 638 of New York 88 1921 | Copper Export "A" 88 1922 | Copper Export "A" 88 1923 | Copper Export "A" 88 1923 | Copper Export "A" 88 1925 | Codally Packing Co. 78 1925 | Codally Packing Co. 78 1925 | Gulf Oil Corporation 78 1933 | H. J. Heinz 78 1930 | Hocking Valley 68 1924 | Humble Oil 78 1923 | Kennecott Copper 78 1930 | Hocking Valley 68 1924 | Procter & Gamble 78 1922 | Procter & Gamble 78 1922 | Procter & Gamble 78 1923 | Sears, Rochuck & Co. 78 1821 | Sears, Rochuck & Co. 78 1822 | Sears, Rochuck & Co. 78 1822 | Southern Railway 68 1922 | Southwestern Bell 78 1925 | Swift & Co. 78 1931 | Texas Co. 78 1931 | Texas Co. 78 1933 | Texas Co. 78 1931 | Texas Co. 78 1932 | Nestinghouse E. & M. 78 1931 | LIBERTY BOND CLOSING Chi., Mil. and St. Paul refd. 4½s.
Chi., Mil. and St. Paul refd. 4½s.
Chicago Northwestern 7s 1930.
Chi., Rock Island and Pacific refdg. 4s.
Chicago Union Station 6½s.
Consolidated Gas 7s.
Delaware and Hudson 7s 1930.
Erie general Hen 4s.
General Electric 6s.
Goodyear Tire and Rubber Co. 8s 1941.
Grand Trunk 7s rct.
Grand Trunk 7s rct.
International Mercantile Marine 6s.
International Mercantile Marine 6s.
International Mercantile Marine 6s.
Intern Rapid Transit 1st and ref. 5s.
Louisville and Nashville 7s 1930.
Missouri, Kansas and Texas 1st 4s.
Missouri Pacific gen. 4s.
New York Central 7s 1930.
New York Central deb. 6s.
New York Central deb. 6s.
Norfolk and Western conv. 4s.
Norfolk and Western conv. 6s.
Norfolk and Western conv. 6s.
Northern Pacific 4s.
Packard Motor Car Co. 8s. 1931.
Pennsylvania S. 1968. Packard Motor Car Co. 8s. 1931
Pennsylvania Ss. 1968.
Pennsylvania R. R. 614s 1936
Pennsylvania R. R. 614s 1936
Pennsylvania 7s of 1930.
Pennsylvania 7s of 1930.
Pennsylvania general 4s.
Rt. Louis and San Francisco 4s, series
Rt. Louis and San Francisco 4s, series
Rt. Louis and San Francisco inc. 6s.
St. Louis and San Francisco inc. 6s.
Seaboard Air Line refdg. 4s.
Seaboard Air Line adj. 5s.
Sinclair Cons. Oli Corp. 7s 1925.
Southern Pacific ist ref. 4s.
Southern Pacific conv. 4s.

LIBERTY BOND CLOSING PRICES NEW YORK, September 12.—Liberty bends closed: 3½8, 87.38; first 48, 87.80 bid: second 48, 87.82; first 4½8, 88.00; bid: second 48, 87.82; first 4½8, 92.04; fourth 44s, \$8.10; Victory 34s, 99.06

### Washington Stock Exchange

Capital Traction 5s-\$1,000 at 87% 61%. Potomac Electric cons. 5s-\$1,000 at 86½. \$1,000 at 86½. \$1,000 at 86½. \$1,000 at 86½. \$1.000 at 86½. \$1.000 at 86½. \$1,000 at 86½. \$1,000 at 86½.

1, 3 at 01, 2 at 01.

AFTER CALL.

Washington Railway pfd.—5 at 56, 5 at 56.

Capital Traction—5 at 87.

Money—Call loans, 5½a6½ per cent.

Bid and Asked Prices

PUBLIC UTILITY.

MISCELLANEOUS.
Riggs Realty 5s (short).
Washington Market 5s 1927.
W. M. Cold Storage 5s.

STOCKS PUBLIC UTILITY

NATIONAL BANK.

TRUST COMPANY.
American Security and Trust
Commercial Trust
National Savings and Trust
Union Trust
Washington Lean and Trust
Washington Lean and Trust
Washington Lean and Trust

FIRE INSURANCE.

#### CURB STOCKS. stations furnished by W. B. Hibbs & Co

# **GOOD DEMAND FOR** LOCAL SECURITIES

#### Bonds Favored by Investors. Capital Traction Firm. Congratulates Bankers.

of the local stock market, with prices generally strong and, on the average

Sales were made at 78½ for Washington Gas 5s, 68 for Anacostia and Potomac River 5s, 87½ for Capital Traction 5s, 61½ for Railway 4s, and 86½ for the consolidated 5s of the Potomac Electric Power Company.

Stocks moved slowly, but Capital Traction showed a firmer trend at 87, while Railway preferred brought 56. 56. There were no sales of Graphopho

So great is the demand for redis

counts that the federal reserve banks of Richmond, Dallas and Atlanta of their loans, with that of the Mir neapolis bank, borrowed to carry wheat, in all probability, is \$69,603,000 to chances for a further reduction in the discount rate are not good.

Thanks the Bankers.

Secretary of State Hughes, Secre tary of the Treasury Liction and Secretary of Commerce Hoover have retary of Commerce Hoover have each written to Marco H. Hellman. representing Los Angeles bankers, in the preliminary work of the coming national convention of the American Bankers' Association, each letter being an assurance of deep appreciation of the manner in which the bankers of the country have upheld the government and aided in the solution of the financial problems the distributhe financial problems, the distribu-tion of government securities, etc. In asking the officials named to

In asking the officials named to attend the convention the bankers were in hope that their program for better business conditions could be reviewed by these and approved in the light of international conditions. Secretary Mellon's letter is attached:

"With respect to the annual convention of the American Bankers' Association, to be held in Los Angeles in October, I am glad to extend my best wishes for the success of the convention. I am glad also to have this opportunity to express to the American Bankers' Association my sincere appreciation of the helpful co-operation which the Treasury has constantly had from American bankers in the past, and my confident hope that the Treasury will continue to have the co-operation of the association in meeting the many financial problems which confront the nation, with the broad vision and earnest effort that have characterized the association's activities in the past.

"Sincerely yours,

"A. W. MELLON."

OIL STOCKS. Quotations furnished by W. B. Hibbs & Co.

Angle-American Oil Co. (new) . .

Standard Oil Co. New York... Standard Oil Co. Ohlo... Standard Oil Co. Ohlo... Swan & Finch Co... Union Tank Line Co... Vacuum Oil Co... Washington Oil Co... FOREIGN BONDS. Prices at noon

FOREIGN EXCHANGE. Quotations furnished by W. B. Hibbs &

BAR SILVER QUOTATIONS. NEW YORK, September 12. - For-39d per ounce; money, 24 per

Statement of the Condition of

THE BANK OWES TO DEPOSITORS...... \$10,086,348.74

#### The Washington Loan and Trust Company On September 6, 1921.

They include individuals, corporations, banks, associations, societies and fiduciaries. To pay this sum the bank holds: banks—more than enough for any likely need.
EXCHANGES FOR CLEARING HOUSE..... 72,448.90 of Indebtedness. Municipal, Railroad and other corporations. First class and salable. Payable when we ask for it and amply secured by REAL ESTATE AND OTHER LOANS...... 3,512,369.61 Secured by property worth nearly twice as much.
BANKING HOUSES AND OTHER REAL ESTATE.... 992,981.61 Book value is only part of real value. TOTAL RESOURCES......\$12,829,573.14 8. A SURPLUS SUFFICIENT...... \$2,743,224.40 After paying all deposits, to warrant the confidence of

Figures taken from Report to Controller of the Currency. The Washington Loan and Trust Company Main Office, 900-902 F St. West End Branch, 618-620 17th St.

our customers, present and propective.

Audrew Parker Vice President and Trust Officer.

Harry G. Meem Vice President

Vice President and Real Estate Officer. Charles H. Doing, Jr. Charles R. Grant

JOHN B. LARNER, President Thomas Bradley

Boyd Taylor Arthur Peter General Counsel.

Assistant Treasurers. William H. Baden Assistant Trust Officer

you comfort and poise.

come easy - for

WRIGLEY'S gives

It adds a zest that means success.

Sealed Tight Kept Right